

**FARMLAND PRESERVATION TAX CREDIT**

(Corporate Farm Owners, Estates and Trusts)

**C-8022****PART 1 - IDENTIFICATION**

1. NAME AND ADDRESS (No. and Street, City, State, ZIP)	▶ 2. FEDERAL EMPLOYER ID NUMBER (FEIN)
	▶ 3. TAX YEAR OF CLAIM MO. YR.
	▶ 4. FIRST YEAR UNDER AGREEMENT MO. YR.

If you have agreements entered into on or after January 1, 1978, determine your qualification by using the formula in Part 2, line 9 or line 14. Once you elect a qualification formula, all future claims must be filed using that formula.

**PART 2 - GROSS RECEIPTS QUALIFICATION (If all contracts were entered into before Jan 1, 1978 go to Part 3)**

	A. 1st Year	B. 2nd Year	C. 3rd Year	D. 4th Year	E. 5th Year
5. Years preceding the claim year.....					
6. Property taxes on enrolled land .....					
7. Multiply line 6 X 5.....					
8. Agricultural gross receipts .....					
9. <input type="checkbox"/> Check here if line 8 is greater than line 7 in at least three of the five years preceding claim year AND you elect this qualification.					
10. Property taxes on enrolled land in the first year under contract.....	10. _____				
11. Multiply the property taxes on line 10 x 5.....	11. _____				
12. Agricultural receipts for averaging. Enter total of line 8 columns A, B, and C.....	12. _____				
13. Average gross receipts. Divide line 12 by 3.....	13. _____				
14. <input type="checkbox"/> Check here if line 13 is greater than line 11 AND you elect this qualification					

**PART 3 - TAXES THAT CAN BE CLAIMED FOR CREDIT AND ALLOCATION TO EACH AGREEMENT**

Complete columns A through E and lines 16 through 27. If you have more than one agreement, complete columns F and G. Attach copies of property tax statements for all land under agreements. Be sure the corresponding agreement number is on each tax statement.

A	B	C	D	E	F	G
Agreement Number	1997 or 1998 Paid Tax Recipients Attached	Date of Agreement	Amount of Tax From Each Tax Statement	Total Tax For Each Agreement	Divide Each Amount in Column D by Total on Line 15e, Column E	Allocated Tax Credit Multiply Line 27 by Percentage in Column F
15a. _____	YES <input type="checkbox"/> NO <input type="checkbox"/>					
b. _____	<input type="checkbox"/> <input type="checkbox"/>					
c. _____	<input type="checkbox"/> <input type="checkbox"/>					
d. _____	<input type="checkbox"/> <input type="checkbox"/>					
e. Total of columns D, E, F and G.....						

16. Taxes from column E on land enrolled after December 31, 1977.  
Enter zero unless you checked the box on line 9 or line 14. ▶ 16. \_\_\_\_\_

17. Taxes from column E on land enrolled before January 1, 1978. ▶ 17. \_\_\_\_\_

18. Taxes qualifying for credit. Add lines 16 and 17. 18. \_\_\_\_\_

**PART 4 - TAXES THAT CANNOT BE CLAIMED FOR CREDIT**

19. Taxable income from *U.S. 1120*, ordinary income from *U.S. 1120S*, or adjusted total income from *U.S. 1041* (see instructions)..... ▶ **19.** \_\_\_\_\_
20. Depletion allowance claimed on your federal income tax return ..... ▶ **20.** \_\_\_\_\_
21. Capital and net operating loss carryforwards and carrybacks..... ▶ **21.** \_\_\_\_\_
22. Compensation and director fees of active shareholders (from C-8000KC, line 6) ..... ▶ **22.** \_\_\_\_\_
23. Compensation and director fees of officers (from C-8000KC, line 7) ..... ▶ **23.** \_\_\_\_\_
24. Compensation of shareholders other than those who are officers or active (see instructions)..... ▶ **24.** \_\_\_\_\_
25. Total. Add lines 19 through 24..... 25. \_\_\_\_\_
26. Taxes that cannot be claimed for credit. Multiply line 25 by 7% (.07)..... 26. \_\_\_\_\_

**PART 5 - CREDIT**

27. Farmland Property Tax Credit. Subtract line 26 from line 18.  
If line 26 is greater than line 18, enter zero ..... ▶ **27.** \_\_\_\_\_
28. Amount of credit applied to SBT liability. Enter here the lesser of line 27 or the amount on your C-8000, line 45. Enter this amount on your C-8000, line 48..... ▶ **28.** \_\_\_\_\_
29. Amount of credit to be REFUNDED. Subtract line 28 from line 27..... ▶ **29.** \_\_\_\_\_

**PART 6 - SIGNATURE**

<b>Taxpayer's Declaration</b> <i>I declare, under penalty of perjury, that this return is true and correct to the best of my knowledge.</i> <input type="checkbox"/> I authorize Treasury to discuss my return with my preparer. <input type="checkbox"/> Do not discuss my return with my preparer.		<b>Preparer's Declaration</b> <i>I declare, under penalty of perjury, that this return is based on all information of which I have any knowledge.</i>	
Taxpayer's Signature _____ Date _____		Preparer's Signature _____	Date _____
Title _____		Business Address, Phone and ID Number _____	

**If this credit is applied to your SBT liability, attach this claim to the front of your C-8000. Otherwise mail to:**

**Farmland Preservation Unit  
Michigan Department of Treasury  
P.O. Box 30058  
Lansing, Michigan 48909**

For help, call 1-800-487-7000 to talk to a department representative for answers to your questions about Michigan income tax and the various credit forms. Staff is available to take your call between 8 a.m. and 5 p.m. (Mon. - Fri.) year round. During tax processing season (February - April), staff is available between 7 a.m. and 7 p.m. (Mon. - Fri.). Deaf, hearing or speech impaired persons using a Text Telephone for the Deaf (TTY) should call 517-373-9419 for assistance. This number is reserved for persons using a TTY. Other persons calling this number will be directed to call the toll-free phone number.